

The China Mail.

Established February, 1843.

VOL. XLVIII. No. 9150.

號一冊五五年二十九百八千一英

HONGKONG, TUESDAY, MAY 31, 1892.

日六初月五年辰王

PRICE, \$2 PER MONTH.

AGENTS FOR THE CHINA MAIL.

LONDON.—F. ALLEN, 11 & 12, Clement's Lane, Lombard Street, E. C. GEORGE STREET & CO., 30, Cornhill, GORDON & GOODE, Ludgate Circus, E.C. BATES, HENDERSON & CO., 37, Walbrook, E.C. SAMUEL DRACON & CO., 150 & 154, Leadenhall Street, W. M. WILLE, 104, Cannon Street, E.C. ROBERT WATSON, 150, Fleet Street.

PARIS AND EUROPE.—ANDRE PAINOZ, 36, Rue Lafayette, Paris.

NEW YORK.—J. STEWART HAPPER, THE CHINIAN EVANGELIST OFFICE, 62, West 22nd Street.

SAN FRANCISCO, AND AMERICAN PORTS generally.—BROWN & BLACK, San Francisco.

AUSTRALIA, TASMANIA, AND NEW ZEALAND.—GORDON & GOTCH, Melbourne and Sydney.

TEYLON.—W. M. SMITH & CO., THE ANTHROPOLOGIC CO., Colombo.

SINGAPORE, STRAITS, &c.—SALES & CO., Square, Singapore; G. HENRICKSEN & CO., Manila.

CHINA.—MACAO, A. DA CRUZ, Amoy, N. MOALE & CO., LIMA, RIO DE JANEIRO, HABANA, SANTIAGO, LIMA, CHACAS, FLORENCIO VARELA, KELLY & WALSH, FLORENCE, LIMA, CHAWFORD & CO., and KELLY & CO.

Banks.

THE NATIONAL BANK OF CHINA, LIMITED.

AUTHORIZED CAPITAL, £1,000,000.
SUBSCRIBED CAPITAL, £500,000.

HEAD OFFICE—HONGKONG.

Court of Directors.

D. GILLIES, Esq. CHOW TUNG SHANG, CHAN KIN SHAN, Esq. O. J. HIRST, Esq. W. W. WILSON, Esq.

KWAN HOI CHUN, Esq.

Chief Manager.

GEO. W. F. PLAYFAIR.

Advisory Committee in London.

THOMAS CALLENHORN, Esq., Messrs Dent, Palmer & Co.

JOHN BUTTERY, Esq., Messrs John Buttery & Co.

C. B. STUART WORTLEY, Esq., M.P. for Hallam.

GEO. MUNRO, Manager.

BANKERS.

THE ALLIANCE BANK, LIMITED.

THE COMMERCIAL BANK OF SCOTLAND.

Yokohama—D. FRASER, Manager.

Shanghai—C. J. GALLOWAY, Manager.

Amoy J. ANDERSON, Manager.

Current Accounts opened. Money received on Deposit. Draft issued. Bills purchased and collected. Advances made on securities or goods in neutral godowns. United Bank Agency business undertaken.

Interest for 12 months Fixed 5%.

do. 6 do. do. 4%

do. 3 do. do. 3%

Current Accounts 2%.

For rates of Interest for other periods apply to the Manager.

Hongkong, May 18, 1892.

22

HONGKONG SAVINGS BANK.

The business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits is allowed at

3½ PER CENT. per annum. Depositors may transfer at their option balances of \$100 or more to the HONGKONG AND SHANGHAI BANK, to be placed on

FIXED DEPOSIT at 4 PER CENT. per annum.

For the Hongkong and Shanghai Banking Corporation.

P. DE BOVIS,

Chief Manager.

Hongkong, August 1, 1891.

1515

HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL, \$10,000,000. RESERVE FUND, \$6,300,000. RESERVE LIABILITY OR \$10,000,000. PROFIT, \$10,000,000.

COURT OF DIRECTORS:

T. E. DAVIS, Esq.—Chairman.

H. HOPKINS, Esq.—Deputy Chairman.

James J. Bell Irving, Alex. MacCormac, Esq.

C. J. Holiday, Esq. J. S. Morris, Esq.

Carl Jantzen, Esq. D. R. SASDON, Esq.

Julius Kramer, Esq.

Chief Manager.

Hongkong—P. DE BOVIS.

Chief Manager.

Hongkong, August 1, 1891.

1515

HONGKONG—INTEREST ALLOWED.

On Current Account at the rate of 2 per cent. per annum on the daily balance up to \$200,000.

On Fixed Deposits.

For 3 months 3½ per cent. per annum.

do. 4 " " up to

\$300,000.

do. 4 " " on sums in excess of \$300,000.

HONGKONG—INTEREST CHARGED.

6% on LOANS against Shares with full margin.

6% on Advances against Goods in neutral godowns.

7% on Current Account Overdrafts.

7% on Advances against Goods in private godowns.

F. DE BOVIS,

Chief Manager.

Hongkong, May 13, 1892.

1515

PRIVATE BOARD & RESIDENCE.

MRS. FALCONER has VACANCIES FOR GENTLEMEN RESIDENT BOARDERS.

At Kowloon, Victoria View.

Hongkong, July 13, 1891.

BETTS.

THE NEW ORIENTAL BANK CORPORATION, LIMITED.

AUTHORIZED CAPITAL, £20,000,000.

PAID-UP CAPITAL, £5,000,000.

London:

Head Office, 40, Threadneedle Street.

West End Office, 25, Cockspur Street.

BRANCHES IN INDIA, CHINA, JAPAN AND THE COLONIES.

THE BANK receives Money on Deposit.

Buy, and sells Bills of Exchange.

Issues Letters of Credit, forwards Bills for Collection, and Transacts Banking and Agency Business generally, in so far as it has on application.

R. W. BUTTER, Manager.

Hongkong, August 19, 1891.

Intimations.

NOTICE.

OUR OFFICE has this Day been REMOVED to the FIRST FLOOR of No. 64, Queen's Road Central, above the Premises occupied by Messrs G. Falconer & Co.

DENNYS & MOSSOY, Solicitors and Notaries.

Hongkong, May 28, 1892.

A. S. WATSON & CO., LIMITED.

Issue of 10,000 New Shares of \$10 each.

PROPOSED Resolution, the GENERAL MANAGER of A. S. WATSON & CO., LIMITED, hereby invites Applications from the SHAREHOLDERS of the Company for the ISSUE of 10,000 NEW SHARES of \$10 each at a Premium of 50 Per Cent., or \$15 a Share.

Each Registered Shareholder on the 31st day of MAY next applying for the New Issue will be entitled to receive a Share for every Five Shares registered in his name. Shares remaining unapplied in respect of incomplete numbers of Five Shares and Shares not applied for by those entitled to apply will be allotted among the General Manager and the Company's staff.

Applications for Shares in the New Issue will be received by the HONGKONG AND SHANGHAI BANKING CORPORATION in Hongkong, from the 1st to the 4th of JUNE next, both days inclusive, and the whole amount applied for will be payable on application.

The Transfer BOOKS of the Company will be CLOSED from the 1st to the 4th of JUNE next, both days inclusive.

The proposed Capital of the Company is \$100,000 divided into 50,000 Shares of \$10 each, and the New Issue is required to increase the Capital of the Company to \$100,000 divided into 60,000 Shares of \$10 each.

The whole of the Premium received from the New Issue will be placed to the credit of the Permanent Reserve Fund.

The last Dividend paid by the Company was on the 5th November, 1891, being an Interim Dividend at the rate of 14 per cent. per annum on account of that year, and the Final Dividend for 1891 will be paid on MAY next, both days inclusive, and the whole amount of the Interim Dividend will be deducted from the Final Dividend.

Forms of Application for the New Issue can be obtained at the Company's Offices over the Hongkong Dispensary or at the HONGKONG AND SHANGHAI BANK.

Intimations.

Business Notices.

LANE, CRAWFORD & CO.

NEW STOCK OF CALCUTTA PITH SUN HATS.

STRAW HATS, NEW BANDS AND PUGGAREES.

NEW FELT HATS.

LANE, CRAWFORD & CO.

NEW GOODS.

LARGE SELECTION OF WHITE AND STRIPE FLANNELS AND SERGES.

TROPICAL TWEEDES, HOMESPUNS AND COATINGS, TERAI HATS (ALL COLORS) AND SUN HATS, BOOTS AND SHOES, WATERPROOF COATS AND UMBRELLAS, &c., &c.

W. POWELL & CO.

NEW GOODS EX GLENROCHY.

FASHIONABLE LADIES' HATS AND BONNETS. CHILDREN'S WHITE SUN HATS.

SPECIALISTS IN FRENCH DELVYNES AND MUSLINS, LADIES' AND CHILDREN'S FRENCH SHOES, TENNIS AND CANVAS SHOES.

W. POWELL & CO.

THE MOUNT AUSTIN HOTEL, 1400 FEET ABOVE SEA LEVEL.

TELEGRAPH ADDRESS, "EXCELSIOR," HONGKONG. TELEPHONE NO. 35.

TARIFF UNTIL FURTHER NOTICE AND SUBJECT TO ACCOMMODATION BEING AVAILABLE.

Board and Lodging by the day (1 person)... \$3.00. Sitting room by the day... \$3.00.

(2 persons) ... \$5.00. Extra Bedroom by the month... \$50.00.

Board and Lodging by the week (1 person)... \$30.00. do. month... \$300.00.

Board and Lodging by the month (1 person)... \$90.00. do. month... \$900.00.

Board and Lodging by the month (2 persons)... \$135.00. do. month... \$1350.00.

Board and Lodging by the month (3 persons)... \$180.00. do. month... \$1800.00.

Board and Lodging by the month (4 persons)... \$225.00. do. month... \$2250.00.

Board and Lodging by the month (5 persons)... \$270.00. do. month... \$2700.00.

Board and Lodging by the month (6 persons)... \$315.00. do. month... \$3150.00.

Board and Lodging by the month (7 persons)... \$360.00. do. month... \$3600.00.

Board and Lodging by the month (8 persons)... \$405.00. do. month... \$4050.00.

Board and Lodging by the month (9 persons)... \$450.00. do. month... \$4500.00.

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THE CHINA MAIL.

No. 9150.—MAY 31, 1892.

Intimations.

THE CHINA & JAPAN TELEPHONE COMPANY, LIMITED.

LIST OF SUBSCRIBERS
TO THE
HONGKONG TELEPHONE EXCHANGE.

8.—Arnold, Karberg & Co., Praya Central
11.—Aberdeen Paper Mills Office, Wing
Lok Street.
10.—Aberdeen Paper Mills.
21.—Anderson, Capt. G. C., Praya Central
25.—Aberdeen Dock.
26.—Alice Memorial Hospital.
42.—Anderson, Capt. G. C., Praya East.
18.—Butterfield & Swire.
38.—Do. do.
59.—Bay View Hotel.
65.—Blackhead & Co., Magazine Gap.
66.—Do. do. Praya Central.
C.—
3.—Caulfield, Dr. J. Peak.
16.—Central Police Station.
22.—China Mail Office.
42.—Canadian Pacific Rail. & S. S. Co.
71.—China Sugar Refinery, Town Office.
72.—Do. do. East Point.
D.—
12.—Daily Press Office.
17.—Douglas Lopak & Co.
41.—Dowell, Carril & Co., Queen's Road.
60.—Dakin Bros. of China, Ltd.
E.—
14.—E. E. & A. China Telegraph Co., Ltd.
G.—
14.—Great Northern Telegraph Co., Ltd.
31.—Gibb, Livingston & Co., Duddell St.
44.—Government House.
46.—Gas Co., Ltd., West Point.
47.—Do. do. East Point.
80.—Government Civil Hospital.
H.—
1.—Hongkong Telegraph Office.
2.—Dr Hartmann, Queen's Read.
3.—Dr Gove, Queen's Read.
9.—Hongkong & Shanghai Bank.
11.—Hongkong Club.
20.—Hongkong Trading Co., Ltd.
23.—Hongkong Wine & Co., Office.
23.—Holiday, Chas., Residences.
32.—Hongkong Hotel, Public Telephone.
38.—Hongkong Electric Co., Ltd.
45.—Hongkong Rope Factory.
67.—Hughes, E. J., Residence.
81.—Hongkong & Pavillion Wharf & Go-
down Co., Ltd.
77.—Ho Tang, Praya Central.
82.—Ho Tung, Bonham Strand.
J.—
21.—Jardine, Matheson & Co., Kerosene
Godown, East Point.
23.—Jordan, Dr G. P., Praya Central.
30.—Joseph, H. H., Residence.
43.—Jordan, Dr G. P., Residence.
50.—Imports & Exports Office.
53.—Judd, Wm., Residence.
K.—
64.—Kennedy, J.
64.—Do. do., Causeway Bay.
L.—
4.—Lapraik, J. D. Stewart Terrace.
M.—
6.—Manager's Telephone Exchange.
35.—Minto Austin Hotel.
39.—Mackintosh, E., Residence.
54.—McEwan, Fricke & Co., Ltd.
N.—
5.—Nam Wo & Co., Wing Lok Street.
34.—Peak Hospital.
29.—Peak Hotel & Trading Co., Ltd.
13.—P. & O. S. N. Co.
Q.—
36.—Quarry Bay Sugar Refinery.
R.—
34.—Ray, E. C., Residence.
51.—Do. do. Office, Fetter's Street.
S.—
7.—Scott, H. J., Residence.
37.—Scottish Oriental S.S. Co., Ltd.
49.—Shaw & Co., Praya Central.
62.—Salter's Home.
61.—Stevens, Goo. K., & Co.
62.—Do. do. Green Mount.
V.—
66.—Victoria Hotel, Public Telephone.
W.—
16.—Watson, A. S., & Co., Queen's Road.
67.—Wickham, W. H., Residence.
63.—Woo Kee Co., Bonham Strand.
Y.—
38.—Yuen Fat Hong, Bonham Strand.
The Exchange is open day and night.
W. STUART HARRISON,
Manager.

To-day's Advertisements.

NOTICE TO MARINERS.

No. 18 (SPECIAL).

CHINA SEA—BONHAM STRAIT.

WRECK OF STEAMSHIP PEKING; REMOVAL OF LIGHT VESSEL.

NOTICE is hereby given that the Tug
TENORAY LIGHT VESSEL which
placed in position to mark the Wreck of
the STEAMSHIP Peking, having been found
unreliable, will be withdrawn as soon as
practicable. In the meantime Navigators
should make use of the Lights on Bonham
Island and Guttaif to guide them clear of
the wreck.

A. M. INSBEE,
Coast Inspector.

Imperial Maritime Customs,
Coast Inspector's Office,
Shanghai, 31st May, 1892.

973

GLEN LINE OF STEAM PACKETS.

FROM LONDON, PENANG AND SINGAPORE.

THE Steamship *Glenyle*, having arrived
from the above Ports, comprising
of Cargo by her are hereby informed that
their Goods, are being landed at their risk
into the Godowns of the Hongkong and
Kowloon Wharf and Godown Company,
Limited, Kowloon, whence delivery may
be obtained.

Cargo remaining undelivered after the
6th Proximo will be subject to rent.

No Fire Insurance has been effected.
Complaints are requested to present all
Claims for damage or/or shortages not
later than the 13th Proximo, otherwise they
will not be recognized.

Bills of Lading will be countersigned by
JARDINE, MATTHESON & CO.,
Agents.

Hongkong, May 31, 1892.

971

TO LET.

N° 4, HOLLYWOOD ROAD,
TUSCULUM, MADAME GAP.
Nos. 2, 4 and 10, SOUTHERN TERRACE.
No. 6, QUEEN'S ROAD CENTRAL (now in
the occupation of Mr AV ATTA).

Apply to

DAVID SASSOON, SONS & CO.

Hongkong, May 31, 1892.

325

THE SCOTTISH ORIENTAL STEAM- SHIP COMPANY, LIMITED.

FOR HOIHOW AND BANGKOK.

The Company's Steamer

Kong Beng

Capt. J. B. JACKSON will
be despatched for the
above Ports on SATURDAY, the 4th of
June, at 10 a.m.

For Freight or Passage, apply to

YUEN FAT HONG,
Agents.

Hongkong, May 31, 1892.

970

OCEAN STEAMSHIP COMPANY.

FOR LONDON VIA SUEZ CANAL.

The Co.'s Steamship

Argammon

Capt. WILLIAMS, will be
despatched as above on

SATURDAY, the 4th Proximo, at 3 p.m.

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,
Agents.

Hongkong, May 31, 1892.

911

CHINA NAVIGATION COMPANY, LIMITED.

FOR PORT DARWIN, QUEENSLAND PORTS, SYDNEY & MELBOURNE.

The Co.'s Steamship

Chingtao

Capt. A. B. BURT, Commander
will be despatched as

above on 4th Proximo, at 3 p.m.

The attention of Passengers is directed to
the Superior Accommodation offered by
this Steamer. First-class Cabin and Cabins
are situated forward of the Engine.
Second-class Passengers are berthed in the
Pooles. A Refreshing Chamber ensures
the supply of Fresh Provisions during the
entire voyage. A duly qualified Surgeon is
carried.

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,
Agents.

Hongkong, May 31, 1892.

911

SHIPPING REPORTS.

The French steamer *Yangtsé* reports.

Had nice weather.

The British steamer *Glenyle* reports.

Had moderate S.W. winds, and fine weather.

From port to port.

The British steamer *Glenyle* reports.

Had moderate Southwesterly winds, and fine

weather. May 27th, 2 p.m., spoke ship

Forrestall, bound to North, latitude 3.50

Longitude 105.52 E.

The British steamer *Benglo* reports.

Had moderate S.E. winds, from port to port,

and fine weather throughout.

The British steamer *Preponis* reports.

Had light W.N.W. wind to Cape Verde.

Had moderate S.E. wind, and fine weather.

Steaming time passage 3 days, 18 hours.

Passed the S. S. *Smyrna*, off Cape Verde, bound South.

The usual hours will be observed in closing
the Mails, &c.

MAILS BY THE UNITED STATES PACKET.

The United States Mail Packet *China*

will be despatched on THURSDAY, the

2nd June, with Mails for the United

Kingdom, Europe, and places beyond
the Mediterranean; to Saigon, Singapore,
and Manila; to Macassar, Batavia, Borneo,
and Amoy; to Hongkong, Canton, Foochow,
and Amoy; to Amoy; to Ningpo; to Shanghai;

to Siam, for Singapore and Calcutta.

For Siam, for Singapore and Bombay.

For Brunei, for Singapore and London.

Ask for Hamburg.

For Macau, for Shanghai.

For Manila, for Hongkong.

THE CHINA MAIL.

H.M.S. *Alderley*, with Admiral Fremantle on board, was to leave Shanghai for Hangchow and ports in the afternoon of the 28th May.

Drana April, 243 vessels entered at the Shanghai Customs. Of these 127 were British; 66 Chinese; 20 German; 15 Japanese; 5 French; 5 American; 4 Australian and 3 Russian. Besides these there were 24 Chinese lorcas.

The game of a sub-prefect at Ta-fa-ia was whacked a short time ago by an infuriated mob, who deemed the unnecessary harshness of the official to be the cause of the death of an old lady, the wife of a prisoner whom the sub-prefect had locked up on account of some deficit in the public accounts which the prisoner had failed to collect.—*Shen-pao*.

SPOKESMAN will learn with pleasure, says the *N.C. Daily News*, that Mr. Dethan, the Acting Agent of the Messengers Maritime, has prohibited the Company's steamer at Shanghai from taking on board any game in the close time. This is a very important and sportman-like step, and should greatly prevent slaughter of game by the Chinese out of season.

To stop the smuggling of salt on steamers and on junks under foreign flags, says the *Shen-pao*, H.E. Chang Chih-tung has, at the representation of the Salt Commissioner, given orders to various officials to exercise greater vigilance, with the hope of capturing the violators of the excise law. The customs inspectors have been notified of this evil practice and have been requested to unite their efforts with those of the local officials in bringing the persons carrying on this illegal traffic into the clutches of the law.

The *Daily News* says—All is quiet at Tanyang, the energetic representations made by Mr. Bennett, Acting British Consul at Chinkiang, having had their effect. The deputy, Yeh, sent by the Chinkiang Tao-tu to Tanyang had returned, without, however, bringing with him the culprits with him except one, who had characteristic Chinese names, that he had made any arrest, though he secured a victory. The militia force sent to Tanyang is quite strong enough, however, to maintain order there, and it will be maintained as long as the officials remain convinced that it is better for them to keep the peace than to allow it to be broken.

The *Shen-pao* says—The locust pest, which did much damage in the north of the country last year, is again threatening the crops in the south. It has been seen at Chinkiang, and in several districts of Anhui. In spite of strenuous efforts on the part of the authorities to exterminate the locusts last winter by digging up the dormant bodies and destroying them in order to stop the breeding of their young, large quantities have been seen. In one district the ground is literally covered with them to the depth of several inches. The provincial authorities are hearing that this unseasonable news despatched men to the place to fight the devastating insects before they become able to fly.

At a banquet to Mr. Tong King-siu to celebrate his sixtieth year, given by the foreign residents at the Gordon Hall, Tientsin, on Saturday, 21st May, there were 70 guests, including about twelve of the Tong family. Li Ching-may represent his father the Viceroy, the Hui-han Tsao-shi, Sheng-Tao-tu of Chekiang, Fang-lich, and Wang, member of the Chinese Government, and the Amoy Co. in Tientsin. A congratulatory address was presented to Mr. Tong King-siu, in which he was referred to as the successful pioneer of steam, mining and railway enterprises in China. The signatures testify to the integrity of Mr. Tong King-siu's character and the equity of his dealing in business, and expressed the hope that he might long live to enjoy the respect of his friends and the affection of his family.

WHEN a big mail steamer is coming out from Europe with a crowd of passengers, we have to regret the absence from this meeting of two of our directors; I refer to our managing Director, Mr. Bavier Chaufray, and our local Chairman, the Hon. J. J. Kewick who has unfortunately compelled by ill-health to leave Hongkong for a change. The day consequently of presenting his resignation was delayed, and so at that meeting he did not present his resignation, but left the room, and so far as his capacity, I will endeavour to place the Company's affairs before you in as clear a manner as I can. You have in your hands the statement of accounts for last year, and also the technical report of our chief engineer, which gives very full details of the progress of our works. You will see that last year has again been chiefly occupied in preparatory works, and by this I mean the installation of our transport and shipping arrangements, the chief items of which are naturally the railway and the wharf, both of which are on the point of completion. As regards the former, the main line to Nagoya was finished last July, and inaugurated in September by H. E. M. Monier, and the Wang, Governor-General of Indo-China. The line to Ha-wei will be finished next month, which will complete our railway system, in regard to which our managing director, having been to Mexico, and seeing an opportunity, opened negotiations there with French capitalists. As these are still pending, I do not like to sum up at once, we believe the supply of coal in these Tsin-kuon concessions is practically unlimited, the general quality of the coal to be similar to that for Welsh steam coal, though probably a little more sulphuric, and the costs of working and of freight to Eastern markets so comparatively moderate as to ensure its successful competition with rival coal in the East." Mr. Peile's estimate, however, of the cost of opening up and working is much larger than what, in our opinion, was required. We had been given to understand that \$25,000 would be sufficient, but he requires \$30,000, and even goes on to say that for safety's sake the working capital might be put at \$10,000. This high estimate no doubt reflected the syndicate's desire to make a profit, but it got away from the syndicate about this property, though it was written from a buyer's point of view. In writing of the Nagoya coal he says: "There is abundance of coal, some millions of tons readily available, and no doubt the coal produced from the lower levels will be of excellent quality, equal to South Wales steam-coal." In regard to the cost of working he writes, "Allowing for percentage of small coal in screenings, we think will be a safe estimate, if all goes well, to put the actual cost, f.o.b. at 6 per ton of large coal sold, allowing nothing for small coal, and when this report was written the dollars were at 3/2. Mr. Peile's concluding words are:

"To sum up in a sentence, we believe the

company's coal to be similar to that for Welsh steam coal, though probably a little more sulphuric, and the costs of working and of freight to Eastern markets so comparatively moderate as to ensure its successful competition with rival coal in the East." Mr. Peile's estimate, however, of the cost of opening up and working is much larger than what, in our opinion, was required. We had been given to understand that \$25,000 would be sufficient, but he requires \$30,000, and even goes on to say that for safety's sake the working capital might be put at \$10,000. This high estimate no doubt reflected the syndicate's desire to make a profit, but it got away from the syndicate about this property, though it was written from a buyer's point of view. In writing of the Nagoya coal he says: "There is abundance of coal, some millions of tons readily available, and no doubt the coal produced from the lower levels will be of excellent quality, equal to South Wales steam-coal." In regard to the cost of working he writes, "Allowing for percentage of small coal in screenings, we think will be a safe estimate, if all goes well, to put the actual cost, f.o.b. at 6 per ton of large coal sold, allowing nothing for small coal, and when this report was written the dollars were at 3/2. Mr. Peile's concluding words are:

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SOCIÉTÉ FRANÇAISE DES CHARBONNAGES DU TONKIN.

A meeting of this Company was held in the Company's Office this afternoon. There were present Hon. C. P. Chater, Meares H. N. Mody, J. J. Bell-Irving, and Mr. Grotto (representing Messrs. Bavier Chaufray), director; Hon. T. H. Whitehead, Meares Dobias Nowroji, Dinshaw Nowroji, G. H. Potts, H. Hippius, R. M. Moses, A. G. Morris, J. S. Moses, J. M. G. Manuk, T. L. Rose, P. Jordan, M. S. Sason, D. E. Sason (represented by Mr. M. S. Sason); Hon. J. J. Kewick (represented by Mr. J. Bell-Irving), J. S. Eszliol, E. H. Joseph, J. S. Lapraik, T. E. Davies and R. B. Joyce (Secretary).

Hon. C. P. Chater, as the senior director present, was called upon to preside. After the notice calling the meeting had been read by the Secretary, Mr. Joyce, he mentioned that the number of shares represented by the gentleman present was 4225, representing 174 votes and 2,112,500 francs of capital.

Messrs. Mody and Mr. Grotto (the latter representing Messrs. Bavier Chaufray) as the two largest shareholders, were appointed to act as chairmen of the committee of shareholders, to exercise greater vigilance, with the hope of capturing the violators of the excise law. The customs inspectors have been notified of this evil practice and have been requested to unite their efforts with those of the local officials in bringing the persons carrying on this illegal traffic into the clutches of the law.

The *Daily News* says—All is quiet at Tanyang, the energetic representations made by Mr. Bennett, Acting British Consul at Chinkiang, having had their effect. The deputy, Yeh, sent by the Chinkiang Tao-tu to Tanyang had returned, without, however, bringing with him the culprits with him except one, who had characteristic Chinese names, that he had made any arrest, though he secured a victory. The militia force sent to Tanyang is quite strong enough, however, to maintain order there, and it will be maintained as long as the officials remain convinced that it is better for them to keep the peace than to allow it to be broken.

This year has not passed without entailing heavy expenses on the Company.

Besides all the actual mining operations, which have been carried on with the utmost zeal and of which the technical report of our Mining Director is as follows:—

Gentlemen—We have the honour of submitting to you the accounts for the third year of working, ending the 31st December, 1891.

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